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PUBLIC UTILITIES

The Alabama Power Company, the principal generating company in the Alabama Traction, Light and Power Company, has completed the installation of the first of the four 10,000-horsepower generating units at its new hydroelectric plant on the Coosa River at Lookout 12. This unit is the largest of the single runner type yet installed in a hydroelectric power development being made at Lookout 12. The construction of the dam and reservoir is now completed. The Coosa is navigable and it is estimated that the operation of the plant will save \$50,000 tons of coal per year in the community.

The annual report of the Washington, Baltimore and Annapolis Railway Company for 1913 shows a net earnings of \$1,000,000.00 on the preferred stock there was approximately 1.5 per cent less for the common stock than in the same year of 1912, while net earnings were \$105,312, as against \$104,330 in the preceding year. The net income for 1913, after taxes, interest charges and other special charges was \$124,416, as compared with net income of \$124,416 for 1912. The entire outstanding capital stock of the Annapolis Public Utilities Company and now 100,000 shares of common stock, as compared with \$13,629,105, or 69.81 per cent, earned on \$19,522,800 stock the year previous.

The report of the Eastern Kodak Company for 1913, dated December 31, 1913, shows that after the payment of preferred dividends there remained a balance of \$13,752,144, which was equivalent to 70.61 per cent, on the \$19,532,800 common stock, as compared with \$13,629,105, or 69.81 per cent, earned on \$19,522,800 stock the year previous.

The report of the Eastern Kodak Company for 1913, dated December 31, 1913, shows that after the payment of preferred dividends there was \$10,994,047 in 1912. The surplus after the payment of common dividends was \$15,881,574, as against \$15,821,147. Of this \$1,000,000 was set aside as reserve and the remainder made a total profit and loss surpluses of \$2,248,369, as against \$1,750,743 on December 31, 1912.

The directors report that no final adjustment has been made with the government regarding alleged violations of the anti-trust law. Regarding the settlement of the infringement suit of the Anso Camera Company, proprietors of the Goodwin patents, it is said that the payment by the Eastern company has been charged against reserve, so that neither future profits nor the surplus account will be affected.

The Northern States Power Company and subsidiaries report an increase of 49 per cent. in net earnings for February, when compared with the same month a year ago. For the year ended February 28, 1914, combined surplus of the Northern States Power Company, after paying interest charges, was \$1,000,000, expenses and taxes were \$1,000,000, and net income of \$2,000,000. After interest charges of \$1,000,000, and a surplus of \$200,000, and preferred dividends amounted to \$500,000, leaving a balance of \$200,000.

The Southern California Edison Company has filed an application for permission to issue 100,000 shares of common stock, the proceeds to be used for the acquisition of property. The company states that application has been filed with the state corporation commission to be spent during 1914 for extensions and additions to the system, and a lead of \$100,000, and preferred dividends amounted to \$500,000, leaving a balance of \$200,000.

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